



CapMan Buyout exits DEN Group to Metric Capital Partners

CapMan Buyout press release
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Funds managed by CapMan Buyout have agreed to sell their holdings in DEN Group Oy, Finland's leading detached house builder, to Metric Capital Partners.

CapMan Buyout invested in DEN Group Oy in 2011 and has since supported the company through various cycles in the detached housing market. During CapMan Buyout's ownership, DEN Group has strengthened its position as Finland's leading single-family house builder. The company has significantly increased its market share and expanded into new segments. Today, DEN Group's operations include Desigtalo, Finnlamelli, which specialises in log houses, and Ainoakoti, a joint brand with Kesko. Through these three brands, DEN Group provides cost-efficient, environmentally friendly, and high-quality housing solutions.

"DEN Group is a true star in its field, having demonstrated its ability to succeed even in challenging market conditions – including on a European scale. The company is in strong operational shape and ready to accelerate as soon as the market begins to recover. It's no surprise that DEN has also attracted interest from international investors. We are proud of the company's achievements and wish to thank its management, key personnel, and entire staff for their contribution. I am confident that the new owner is the right partner to take the company to its next level of growth," says **Antti Karppinen**, Managing Partner at CapMan Buyout.

"We would like to thank CapMan for its long-term support over the years, which has helped us grow and strengthen our position as the market leader. With the new owner, we are now even better positioned to accelerate growth and development while ensuring the company's long-term financial stability. We proudly remain a Finnish company, employer, and taxpayer: our production and factories will continue to operate in Finland as we further expand our international presence and strengthen our focus on export growth," comments **Otto Tarkiainen**, CEO of DEN Group.

As part of the transaction, Metric Capital Partners acquires DEN Group Oy from the CapMan Buyout IX Fund and DEN Group's other current owners. The closing of the transaction is expected by the end of the year 2025.

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About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and 7.1 billion euros in assets under management. As one of the private equity pioneers in the

Nordics we have developed hundreds of companies and assets creating significant value for over three decades. Our objective is to provide attractive returns and innovative solutions to investors by enabling change across our portfolio companies. An example of this is greenhouse gas reduction targets that we have set under the Science Based Targets initiative in line with the 1.5°C scenario and our commitment to net-zero GHG emissions by 2040. We have a broad presence in the unlisted market through our local and specialised teams. Our investment strategies cover real estate and infrastructure assets, real asset debt, natural capital and minority and majority investments in portfolio companies. We also provide wealth management solutions. Altogether, CapMan employs around 200 professionals in Helsinki, Jyväskylä, Stockholm, Copenhagen, Oslo, London, Luxembourg, and Düsseldorf. We are listed on Nasdaq Helsinki since 2001. www.capman.com

About DEN Group's operating company, DEN Finland

DEN Finland is the largest single-family house builder in Finland, with roots extending back more than 30 years. The company is guided by its values of respect, courage, responsibility, and happiness. DEN Finland employs over 250 professionals, and its revenue in 2024 amounted to EUR 86 million. The company's brands include Designtalo, a pioneer in turnkey single-family homes; Finnlamelli, known for its naturally sustainable log houses; and Ainoakoti, a joint brand with Kesko. Learn more at www.den.fi/en.

About Metric Capital Partners LLP

Metric Capital Partners LLP is a leading pan-European private capital fund manager, providing financing solutions to mid-sized companies across a range of industries. The firm manages over EUR 3.5 billion in assets and operates in seven European cities.